

READING

16 Lowell Street, Reading, MA 01867

Ph: 781-942-9007 | Fax: 781-942-9037

Board Meeting: Last Wednesday of each month at 7:30 A.M.

ADMINISTRATION

Board Members: Henry Boissoneau (*Chairperson*)

Richard P. Foley, Elizabeth W. Klepeis, Daniel B. Seferian, Joseph R. Veno

Board Administrator: Rosamond P. Martin

ACTUARIAL

Funded Ratio: 64.3% (7/99)

56.8% (7/97)

59.5% (1/96)

Date of Last Valuation: 7/99

Actuary: Segal

Funding Schedule: Increasing 1.5%

Year Fully Funded: 2026

Active Members: 370

Retired Members: 320

INVESTMENT

Return

2000: -1.21% (-0.02%)

1996-2000: 14.80%

1985-2000: 11.99%

Return Target: 8.92%

Actuarial Assumed

Rate of Return: 8.00%

Asset Growth

2000 Market Value: \$61 million

1999 Market Value: \$62 million

1998 Market Value: \$50 million

1997 Market Value: \$43 million

1996 Market Value: \$35 million

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests: 0

Disability Retirement Approvals: 0

Accidental Death Approvals: 0

RTS Reviews: 7

RTS Exams: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/97

Significant finding resolved